

2011 Property Tax Rates in the City of Arlington

This notice concerns 2011 property tax rates for the City of Arlington. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's *effective* tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's *rollback* tax rate is the highest rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

Last year's operating taxes	\$ 71,229,233
Last year's debt taxes	\$ 35,367,864
Last year's total taxes	\$ 106,597,097
Last year's tax base	\$16,450,169,252
Last year's total tax rate	\$ 0.648000/\$100

This year's effective tax rate:

Last year's adjusted taxes (after subtracting taxes on lost property)	\$ 104,630,441
÷ This year's adjusted tax base (after subtracting value of new property)	\$16,087,333,113
= This year's effective tax rate (Maximum rate unless unit publishes notices and holds hearings)	\$ 0.650390/\$100

This year's rollback tax rate:

Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures)	\$ 69,432,364
÷ This year's adjusted tax base	\$16,087,333,113
= This year's effective operating rate	\$ 0.431596/\$100
x 1.08 = this year's maximum operating rate	\$ 0.466124/\$100
+ This year's debt rate	\$ 0.221597/\$100
= This year's total rollback rate	\$ 0.687721/\$100

Statement of Increase/Decrease

If the City of Arlington adopts a 2011 tax rate equal to the effective tax rate of \$.650390 per \$100 of value, taxes would decrease compared to 2010 taxes by \$1,218,375.

Schedule A - Unencumbered Fund Balances

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

Type of Property Tax Fund	Balance
GENERAL	\$60,588,000
DEBT	\$4,773,997

Schedule B – 2011 Debt Service

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

SCHEDULE OF TAX BOND INDEBTEDNESS PRINCIPAL AND INTEREST REQUIREMENTS FY 2012

	Outstanding Balance 10/01/11	Principal	Interest	Total
Permanent Improvement Refunding Bonds, Series 1993	\$ 735,000	\$ 735,000	\$ 39,506	\$ 774,506
Permanent Improvement Bonds, Series 2002	1,190,000	1,190,000	59,500	\$ 1,249,500
Permanent Improvement Bonds, Series 2003	10,940,000	1,215,000	540,925	\$ 1,755,925
Combination Tax and Revenue Certificates of Obligation, Series 2003	225,000	75,000	9,000	\$ 84,000
Permanent Improvement Bonds, Series 2004	15,685,000	1,210,000	680,125	\$ 1,890,125
Permanent Improvement Bonds, Series 2005	60,845,000	5,685,000	2,962,513	\$ 8,647,513
Combination Tax and Revenue Certificates of Obligation, Series 2005	1,500,000	645,000	51,960	\$ 696,960
General Obligation Commercial Paper Notes, Series 2005	12,900,000	1,000,000	35,475	\$ 1,035,475
Combination Tax and Revenue Certificates of Obligation, Series 2006	6,305,000	490,000	281,060	\$ 771,060
Permanent Improvement Bonds, Series 2007	14,465,000	905,000	623,775	\$ 1,528,775
Combination Tax and Revenue Certificates of Obligation, Series 2007	5,100,000	520,000	211,119	\$ 731,119
Permanent Improvement Bonds, Series 2008	33,895,000	1,995,000	1,386,119	\$ 3,381,119
Combination Tax and Revenue Certificates of Obligation, Series 2008A	5,020,000	300,000	208,175	\$ 508,175
Combination Tax and Tax				\$ -
Increment Reinvestment Zone Certificates of Obligation, Series 2008B	34,010,000	-	1,567,781	\$ 1,567,781
Permanent Improvement Bonds, Series 2009	28,140,000	625,000	998,970	\$ 1,623,970
Combination Tax and Revenue Certificates of Obligation, Series 2009A	4,940,000	990,000	108,750	\$ 1,098,750
Combination Tax and Revenue Certificates of Obligation, Series 2009B	1,485,000	300,000	30,290	\$ 330,290
Permanent Improvement Bonds, Series 2010	31,105,000	4,165,000	1,369,006	\$ 5,534,006
Combination Tax and Revenue Certificates of Obligation, Series 2010	4,930,000	825,000	108,850	\$ 933,850
Permanent Improvement Refunding Bonds, Series 2010A	21,460,000	520,000	837,250	\$ 1,357,250
Permanent Improvement and Refunding Bonds, Series 2011A	17,805,000	895,000	566,363	\$ 1,461,363
Permanent Improvement Refunding Bonds, Series 2011B	15,185,000	4,000,000	336,969	\$ 4,336,969
Combination Tax and Revenue Certificates of Obligation, Series 2011	<u>1,770,000</u>	<u>85,000</u>	<u>56,569</u>	<u>141,569</u>
TOTAL	\$ 329,635,000	\$ 28,370,000	\$ 13,070,049	\$ 41,440,049
Paying Agent's and Credit Line Fees				<u>125,000</u>
TOTAL EXPENDITURES				\$ 41,565,049

Total required for 2011 debt service	\$41,565,049
- Amount (if any) paid from funds listed in Schedule A	1,426,293
- Amount (if any) paid from other resources	4,234,737
- Excess collections last year	0
= Total to be paid from taxes in 2011	35,904,018
÷ Amount added in anticipation that the unit will collect only 100% of its taxes in 2011	0
= Total Debt Levy	\$35,904,018

This notice contains a summary of actual effective and rollback tax rate calculations. You can inspect a copy of the full calculations at 101 S. Mesquite Street, Suite 800, Arlington, Texas 76010 or 100 E. Weatherford Street, Fort Worth, Texas 76106.
Name of person preparing this notice – April Nixon, City of Arlington CFO
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